

Course Syllabus

EC 640 – MACROECONOMICS I

Lazaridis School of Business and Economics, Department of Economics, Waterloo
Fall | 2019

Instructor Information

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Lecture: Tuesdays and Thursdays, 2:30pm - 3:50pm, in SB 203 (Schlegel Building)
URL: <https://mylearningspace.wlu.ca/> (use your Novell login)

Course Overview

Macroeconomics is the study of economic aggregates. This course will cover:

1. Economic growth.
2. Business cycles.
3. Fiscal and monetary policy.

This course will introduce students to the study of macroeconomics at an advanced level. The objective is to familiarize students with important macroeconomic concepts. The main focus will be canonical macroeconomic models that underlie current macroeconomic theory and policy. The methods will center on discrete-time models and cumulate to micro-founded, dynamic stochastic general equilibrium models. Math is used heavily throughout this course. The topics covered include economic growth, business cycles, and fiscal and monetary policy.

Course Materials

- There is no required textbook for this class. The lecture notes are required reading and will be self-contained.
- Supplementary reading materials are recommended and come from three sources:
 1. (Textbook) Wickens, Michael. *Macroeconomic theory: a dynamic general equilibrium approach*. First Edition, Princeton University Press, 2008.
 2. (Textbook) Stephen D. Williamson, 2017, *Macroeconomics*, Fifth Canadian Edition, Pearson Education.
 3. “Macroeconomic Theory” lecture notes of Dirk Krueger, which can be found in MyLearningSpace

MyLearningSpace

MyLearningSpace will contain all course materials including the course outline, lecture slides, notifications, surveys and the additional reading materials. Check it frequently for important announcements.

Course Evaluation

Item	Weight	Due Date
Assignment 1	10%	September 24, 2019
Assignment 2	10%	October 17, 2019
Assignment 3	10%	November 26, 2019
Midterm Exam	25%	October 22, 2019
Participation	5%	Semester long
Final Exam	40%	TBD
Total	100%	

Note: Fall term reading week Oct 14 - Oct 18, no classes.

Assignments

Three assignments will be posted on MyLearningSpace two weeks before the due date. Each assignment will be worth 10%. The assignments' exercises are designed to prepare students for being macroeconomists as well as for exam questions. In the past, students who have done well on the assignments have also done well in the course.

Students may work on assignments in groups of up to four people. Assignments will be due by the start of class on the due date. Assignments will be handed in to MyLearningSpace in pdf format. Late assignments will *not* be accepted. There will be *no exceptions* to this rule. However, the assignment with the lowest grade will be excluded and the weight will be transferred to the other assignments.

Exams

There is one midterm exam to be held during class. The midterm exam will include everything covered up to assignment 2. All students are required to write the midterm exam. If you do miss the midterm exam, there will not be a make-up midterm exam. However, if appropriate and timely documentation is provided the weight will be transferred to the final exam.

The final exam will be held at a date and location to be set by the University. The final exam will include all the material covered in the course. If you wrote the midterm exam but end up with a higher grade on the final exam than the midterm, all of the midterm grade weight will be transferred to the final exam.

Students are strongly encouraged not to make any commitments (i.e., vacation) during the final examination period. Students are required to be available for examinations during the examination period.

Participation

The participation component of the grade will include participation in three surveys to be posted on MyLearningSpace (dates to be announced) as well as presence and contribution to discussions in the classroom.

Tentative Course Outline

	Topics	Supplementary Readings (Tertiary)
1	Introduction	Williamson Ch. 1, Wickens Ch.1
2	Measurement	Williamson Ch. 2 and 3
3	Growth Theory: Solow and Endogenous Growth	Wickens Ch. 2.1-2.3, 3; Williamson Ch. 7, 8
4	Micro foundations: Two-Period Models	Williamson Ch. 9
5	The Centralized Economy: Neoclassical (Ramsey) Growth Model	Wickens Ch. 2.4-2.8, 15.3; Kruger Ch. 3.1-3.2
6	The Decentralized Economy: Competitive Equilibrium	Wickens Ch. 4 (Kruger Ch. 3.3)
7	Real Business Cycles Models	Wickens Ch. 14.1-14.2, 15.5-15.6; Kruger Ch. 6.4 (Williamson Ch. 13)
8	Calibration and Estimation	Wickens Ch. 14.3
9	Monetary Policy: New-Keynesian Models	Wickens Ch. 13, 14.4 (Williamson Ch. 14, 15)

Note: Portions of some of the chapters may be skipped, and other material may be added. This will mainly be in response to student feedback. Updates will be provided in class.

Lecture and Test Rules

- Students should silence all cell phones before entering the lecture hall.
- Mobile devices, specifically laptops and tablets, may be used in this course for educational purposes only (i.e., learning directed related to the course). If you use them to surf the internet, you will lose the privilege to use them again in the future.
- During all exams: digital dictionaries, cell phones and other electronic devices are not allowed and must stay at the front of the lecture hall. The only items that you may have

with you are pens, pencils, calculators, and identification. If you do not follow these rules, you may be charged with academic dishonesty.

Academic Misconduct

Laurier is committed to a culture of integrity within and beyond the classroom. This culture values trustworthiness (i.e., honesty, integrity, reliability), fairness, caring, respect, responsibility and citizenship. As a Laurier student you are responsible for familiarizing yourself with this policy and the accompanying penalty guidelines, some of which may appear on your transcript if there is a finding of misconduct. For information on categories of offenses and types of penalty, please consult Laurier's [academic integrity](#) website. Ignorance is not a defense. If you need clarification of aspects of University policy on Academic and Research Misconduct, please consult your instructor. **Software will be used to check for plagiarism on assignments. Students will be required to submit their written work in electronic form to have it checked for plagiarism.**

Accessible Learning:

Students with disabilities or special needs are advised to contact Laurier's Accessible Learning Centre for information regarding its services and resources.

Resources:

- [Academic Calendar](#): Review the Academic Calendar for information regarding all important dates, deadlines, and services available on campus.
- [Waterloo Student Wellness Centre](#): 519-884-0710, x3146. The Centre supports the physical, emotional, and mental health needs of students. Located on the 2nd floor of the Student Services Building, booked and same-day appointments are available Mondays, Tuesdays, and Wednesdays from 8:30 am to 7:30 pm, and Thursdays and Fridays from 8:30 am to 4:15 pm. Contact the Centre at x3146, wellness@wlu.ca or @LaurierWellness. After hours crisis support available 24/7. Call 1-844-437-3247 (HERE247).
- [Good2Talk](#) is a postsecondary school helpline that provides free, professional and confidential counselling support for students in Ontario. Call 1-866-925-5454 or through 2-1-1. Available 24-7.
- [Waterloo Foot Patrol](#): 519.886.FOOT (3668). Foot Patrol is a volunteer operated safe-walk program, available Fall and Winter daily from 6:30 pm to 3 am. Teams of two are assigned to escort students to and from campus by foot or by van.
- [Waterloo Student Food Bank](#): All students are eligible to use this service to ensure they're eating healthy when overwhelmed, stressed or financially strained. Anonymously request a package online 24-7. All dietary restrictions accommodated.

- [Mathematics and Statistics Learning Support \(MaSt\)](#): MaSt offers diagnostic and review services to refresh your knowledge in fundamental math skills. Support includes weekly homework sessions and drop-in help. All students are eligible to use this service. Office Location: P215, Peters Building (Waterloo).

Intellectual Property

The educational materials developed for this course, including, but not limited to, lecture notes and slides, handout materials, examinations and assignments, and any materials posted to MyLearningSpace, are the intellectual property of the course instructor. These materials have been developed for student use only and they are not intended for wider dissemination and/or communication outside of a given course. Posting or providing unauthorized audio, video, or textual material of lecture content to third-party websites violates an instructor's intellectual property rights, and the Canadian Copyright Act. Recording lectures in any way is prohibited in this course unless specific permission has been granted by the instructor. Failure to follow these instructions may be in contravention of the university's Code of Student Conduct and/or Code of Academic Conduct, and will result in appropriate penalties. Participation in this course constitutes an agreement by all parties to abide by the relevant University Policies, and to respect the intellectual property of others during and after their association with Wilfrid Laurier University.